Supply and Demand – Rental Properties

The House on Mango Street Pre-Reading Activities

Hammond/Miller 2015

In *The House on Mango Street*, some of the families struggle to find housing that fits their needs for a price they can afford. Take a moment to brainstorm factors that Esperanza’s family will probably want in an apartment.

Graph the demand for apartments below.

|  |  |
| --- | --- |
| Price of Apartments/month | Families Who Hope to Rent |
| $650 | 15 |
| $735 | 12 |
| $860 | 6 |
| $925 | 3 |
| $1200 | 1 |

Now consider this…

The landlords and property owners want to make as much money as possible. What types of factors might make an apartment more expensive?

Graph the supply of apartments below.

|  |  |
| --- | --- |
| Price of Apartments | Available Apartments |
| $650 | 4 |
| $735 | 6 |
| $860 | 11 |
| $925 | 12 |
| $1200 | 3 |